

# **Exhibit 35**

## Message

**From:** Alan M Henderson [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=41EF73BBB33E4C2E822BE5C8A6A1509D-ALAN HENDER]  
**Sent:** 7/12/2021 4:21:08 PM  
**To:** Adam Whittaker [Adam.Whittaker@asr-group.com]; Brian Dahlman (Brian.Dahlman@asr-group.com) [Brian.Dahlman@asr-group.com]; Kevin M Williams [Kevin.Williams@asr-group.com]  
**Subject:** FW: pricing, bookings

FYI below.....United price increase. Rich is thinking \$2.00 increase but no official word yet. Let's see if we can hunt something down.

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**From:** Commodity Information Inc. <rich@commodinfo.com>  
**Sent:** Monday, July 12, 2021 2:25 PM  
**To:** Alan M Henderson <Alan.Henderson@asr-group.com>  
**Subject:** pricing, bookings

Alan,

So much for a quiet, summer-vacation WASDE. Whew, that was a wild one ... still digesting. Non-rerporter data going to keep causing problems, by definition.

Hearing some big coverage numbers on the beet side.  
Michigan and Western 80+%, and rumors suggest United is also now around 80% booked and recently increased prices (I hope to have confirmation soon).  
Hearing NSM still a bit aggressive, at least into Texas.

What's happening on the cane side of the fence?  
Sounds like you're now [REDACTED], and Imperial \$49.  
Where would you put forward pricing and coverage?

Hope you're having a nice summer, and last week's storm didn't cause any home or refinery damage. Hot as Hell out this way, and super smoky.

Thanks,  
Rich

On Jun 21, 2021, at 9:29 AM, Alan M Henderson <[Alan.Henderson@asr-group.com](mailto:Alan.Henderson@asr-group.com)> wrote:

[REDACTED]

Alan M Henderson  
VP, Industrial

Domino Foods, Inc.  
t +1 732-590-1190  
m +1 914-643-0556  
f 732-906-5603

Alan.Henderson@asr-group.com

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**From:** Commodity Information Inc. <[rich@commodinfo.com](mailto:rich@commodinfo.com)>

**Sent:** Monday, June 21, 2021 11:12 AM

**To:** Alan M Henderson <[Alan.Henderson@asr-group.com](mailto:Alan.Henderson@asr-group.com)>

**Subject:** United: prices unchanged at \$36.50 RRV and \$38.50 Florida, coverage rising rapidly but currently only +/-55% ...  
Where is ASR on pricing in Southeast?

On Jun 18, 2021, at 3:19 PM, Alan M Henderson <[Alan.Henderson@asr-group.com](mailto:Alan.Henderson@asr-group.com)> wrote:

Rich --

Yes, hot and dry is the forecast mid-west and west. Stay cool my friend.

Looks like just a rain event this weekend in Louisiana. Thank God!

Word on the street is United moving up a \$1.00 cwt since bookings now over 60%.

[REDACTED]

Have a good weekend!

Alan M Henderson  
VP, Industrial

Domino Foods, Inc.  
t +1 732-590-1190  
m +1 914-643-0556  
f 732-906-5603

Alan.Henderson@asr-group.com

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**From:** Commodity Information Inc. <[rich@commodinfo.com](mailto:rich@commodinfo.com)>

**Sent:** Thursday, June 17, 2021 2:42 PM

**To:** Alan M Henderson <[Alan.Henderson@asr-group.com](mailto:Alan.Henderson@asr-group.com)>

**Subject:** Re: Update on U.S. Sugar Imports & Crop Development

Alan,

Here's what I've heard on crops:

Michigan: above average crop, 50% excellent development, other 50% holding good potential but very dry. I have their crop up 1.50 tpa above average.

Minn-Dak: shockingly optimistic report coming at the same time I'm hearing RRV rainfall is at 30-year low?! Claiming that since the heatwave the weather has been perfect and crop has really popped. I have their crop down 1.0 to 1.5 tpa from five-year average. They're saying crop is only slightly below average (-.25 to -.50), doubtful.

So-Minn: claiming the crop is holding in there despite extreme hot and dry weather, I seriously doubt it. Below average stands, near-persistent water stress, prolonged heatwave: I now have the crop below average (-0.5 tpa from average), down from above average last month. So-Minn had a record long slice campaign that ran through May, but only discarded 30,000 tons, impressive.

Western: crops either side of average, pivot beets growing strong, gravity irrigated beets heat stressed. They believe they're still looking good on late-season irrigation reserves. Most of their watershed did have good winters and most areas had a cool and wet early-mid spring.

Amalgamated: crop has rebounded to near average thanks to hot temps and well-irrigated fields, but concern growing over late-season irrigation supply and especially for next season.

Brawley: extremely hot, raising threat of field rot and compounding irrigation concerns.

Putting Crystal down 2.0 tpa from average, brings FY22 beet production to 5.130 million.

Beets can show strong growth under hot weather, they just have to have moisture in place. So I'm expecting above-average development in irrigated states over the coming weeks as temps forecast to remain above average.

What are you seeing on the price and demand side of things?

I'm just getting going on pricing, but have heard a bit:

NSM: 35-36 net RRV, 37 net West. Claiming to be close to sold out at Brawley, 70% Renville, but only 40% booked Amalgamated.

United reportedly (I'll talk with them tomorrow) holding \$36.50 gross, bigs are booking and getting discounts of about a buck or less, that's less than last season.

Western supposedly (I'll talk with them tomorrow) increased prices to \$36.50 net, not getting many takers.

No talk on Michigan, yet. I hope to talk with them Fri/Mon.

Cane: I'm hearing Cargill is really chasing prices lower, a few deals under \$37 gross.  
And that Southeast has slipped below \$38?  
But that ASR is holding firm on the coasts.

As soon as I get an update from Crystal, I'll send it over,

Rich

On Jun 14, 2021, at 11:17 AM, Alan M Henderson <[Alan.Henderson@asr-group.com](mailto:Alan.Henderson@asr-group.com)> wrote:

Rich –

Hope all is good on your end. I'm hearing hot and very dry in RRV and Dakota's. Beets showing any concern?

Regards,

Alan M Henderson  
VP, Industrial

Domino Foods, Inc.  
t +1 732-590-1190  
m +1 914-643-0556  
f 732-906-5603

[Alan.Henderson@asr-group.com](mailto:Alan.Henderson@asr-group.com)

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**From:** Commodity Information Inc. <[rich@commodinfo.com](mailto:rich@commodinfo.com)>

**Sent:** Friday, June 11, 2021 10:53 AM

**To:** Commodity Information Inc. <[rich@commodinfo.com](mailto:rich@commodinfo.com)>

**Subject:** Update on U.S. Sugar Imports & Crop Development

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President and Senior Analyst  
Commodity Information Inc.  
801-319-2289  
[rich@commodinfo.com](mailto:rich@commodinfo.com)  
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